

Conflict of Interest policy overview

The PAN Foundation's Conflict of Interest policy ensures that PAN's Board of Directors, officers, and employees maintain independence from pharmaceutical companies and other entities that donate or may donate to PAN.

The policy also ensures that PAN representatives comply with guidance issued by the U.S. Department of Health and Human Services Office of Inspector General for co-pay assistance foundations, including Advisory Opinion No. 07-18 (as modified), and with all IRS rules for tax-exempt organizations. The policy is reviewed annually and amended as needed.

Board member requirements

PAN's Board of Directors includes physicians, pharmacists, healthcare administrators, and individuals with expertise in healthcare compliance, law, and finance.

All Board members are required to complete a conflict-of-interest disclosure process at the time of joining PAN's Board of Directors and then on an annual basis. Board members must disclose if they—or their spouse or domestic partner—have a financial interest in any pharmaceutical company that is or may be a donor to PAN or that has a product covered in one of PAN's disease fund formularies. Each Board member must attest annually that they are compliant with the Conflict of Interest policy.

Board members with a disclosed financial interest can remain on the Board of Directors but must recuse themselves from any discussion or decision-making activity that involves the entities in which their financial interest is held. The Board of Directors and Board committees are also prohibited from having a majority of its members comprised of those who hold a financial interest in a pharmaceutical company donor or its affiliates.

The PAN Compliance Office and the Executive Board committee periodically review the conflict-of-interest disclosures to ensure that Board members have properly recused themselves from discussions and decisions that could implicate a conflict of interest.

Officer and employee requirements

Officers are designated within PAN's bylaws and include its President, Board Chair, Board Vice-Chair, Board Secretary, and Treasurer. Officers and employees—including their spouses or domestic partners—are prohibited from holding a financial interest in a pharmaceutical company donor. All officers and employees must attest annually that they are compliant with the Conflict of Interest policy.

Contact

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